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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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★ APR 11 1940 ★
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7 and Uppers are for medium grade only and are duty paid)

Pima	Mar. 22	Mar. 29	Sakel	Mar 22	Mar. 29
No. 1	27 ¢	[illegible] ¢	Fully Good Fair	25.65 ¢	25.30 ¢
" 2	24	24½	Giza 7		
" 3	23½	23½	Fully Good Fair	23.30 ¢	23.15 ¢
			Uppers		
			Fully Good Fair	23.85 ¢	23.20 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for March 22 and 29, as reported in the Commercial and Financial Chronicles of March 23 and 30, respectively, were as follows:

	7/8 inch	15/16 inch
March 22	10.40 ¢	10.60 ¢
" 29	10.37	10.57

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 22 AND 29

(From Commercial and Financial Chronicles of March 23 and 30)

	1940 (pence)	1939 (pence)	1938 (pence)
March 22			
Good Giza	11.56 1/	--	--
Middling Uplands.	7.55	5.16	4.97
March 29			
Good Giza	11.52 1/	--	--
Middling Uplands.	7.70	4.95	4.91

1/ These prices correspond to prices at Liverpool on March 22 of 17.9 cents for Good Giza and 11.7 cents for Middling Uplands, and on March 29, 17.0 cents for Good Giza and 11.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.724 on March 22 and $3.575 on March 29.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of March 23 and 30)

The stocks on March 22 and 29 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
March 22	390,000 bales	426,000 bales	385,000 bales
" 29	379,000 "	416,000 "	387,000 "

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of March 16, 1940, contains a dispatch from the Alexandria Commercial Co. of Alexandria, dated March 1, which reads as follows:

> Preparatory operations on the land to be planted with cotton are nearly everywhere completed. Sowing has already begun in Upper Egypt and also since the 20th of February in the Central and South Delta. The temperature has been below normal for a week and this may have a somewhat unfavourable effect on the germination of the seed. The supply of water has been in some cases inadequate and complaints have been heard from cultivators in the North and North Central Delta.

Washington, D. C.
April 4, 1940

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 14 states as follows:

"Increased inquiry for extra staple cotton and particularly for selected shorter cotton featured spot cotton markets here and in other New England centers during the past week or two. Buying has reached sizable proportions in some quarters of the market, and prices all along the line have moved higher as the buying cleaned up all the low priced offerings.

* * *

"Quotations on the longer types have firmed up slightly because of the expectation that buying must begin soon and the knowledge that available offerings of cotton ranging longer than inch and five thirty-seconds is very scarce and hard to find.

* * *

"Current quotations on cotton classed on government grade and staple standards and based on July futures are given herewith for prompt shipment cotton F.O.B. New Bedford:

* * *

Inch and 1/8th - 225 to 250; 310 to 350; 400 to 425.
Inch and 3/16ths - 425 to 475; 550 to 600; 675 to 725.
Inch and 1/4th - 625 to 675; 750 to 800; 875 to 925."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE
(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	Apr. 5	Apr. 12	Sakel	Apr. 5	Apr. 12
No. 1	27 ¢	27 ¢	Fully Good Fair	25.10¢	25.00¢
" 2	24½	24½	Giza 7		
" 3	23½	23½	Fully Good Fair	22.80¢	22.85¢
			Uppers		
			Fully Good Fair	23.40¢	23.35¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for April 5 and 12, as reported in the Commercial and Financial Chronicles of April 6 and 13, respectively, were as follows:

	7/8 inch	15/16 inch
April 5	10.47 ¢	10.67 ¢
" 12	10.55	10.75

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON APRIL 5 AND 12

(From Commercial and Financial Chronicles of April 6 and 13)

	1940 (pence)	1939 (pence)	1938 (pence)
April 5			
Good Giza	11.39 1/	-	-
Middling Uplands.	7.84	4.92	4.79
April 12			
Good Giza	11.61 1/	-	-
Middling Uplands.	8.12	4.93	4.89

1/ These prices correspond to prices at Liverpool on April 5 of 16.8 cents for Good Giza and 11.6 cents for Middling Uplands, and on April 12, 16.8 cents for Good Giza and 11.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.575 on April 5 and $3.502 on April 12.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of April 6 and 13)

The stocks on April 5 and 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
April 5	356,000 bales	391,000 bales	391,000 bales
" 12	352,000 "	399,000 "	386,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR MARCH, 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of March as 1,278 bales of 500 pounds gross weight, compared with 1,608 bales in February and 2,208 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 4,279 bales in March, compared with 4,584 bales in February and 5,492 bales in January.

Washington, D. C.
April 17, 1940